

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 6133**

**BILL NUMBER: SB 56**

**NOTE PREPARED:** Jan 16, 2014

**BILL AMENDED:**

**SUBJECT:** Medical Malpractice Patient's Compensation Fund.

**FIRST AUTHOR:** Sen. Paul

**FIRST SPONSOR:**

**BILL STATUS:** CR Adopted - 1<sup>st</sup> House

**FUNDS AFFECTED:** ☒ **GENERAL**  
☐ **DEDICATED**  
☐ **FEDERAL**

**IMPACT:** State

**Summary of Legislation:** This bill requires claims for payment from the Medical Malpractice Patient's Compensation Fund to be computed and paid every three months instead of every six months.

**Effective Date:** July 1, 2014.

**Explanation of State Expenditures:** The Department of Insurance (DOI) reports this bill is expected to increase staff workload to process payments from the Medical Malpractice Patient's Compensation Fund every three months instead of the current six months. The DOI reports the increase in workload can be completed within current staffing and resource levels.

**Explanation of State Revenues:** The DOI reports that by increasing the frequency with which payments are issued from the Medical Malpractice Patient's Compensation Fund, state revenue from interest earnings will not be affected significantly.

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** DOI.

**Local Agencies Affected:**

**Information Sources:** Logan Harrison, DOI.

**Fiscal Analyst:** Bill Brumbach, 232-9559.